



3015 (02-02-05)

ANNUAL REPORT

OF

Name: VILLAGE OF SOMERSET WATER UTILITY

Principal Office: 110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025

For the Year Ended: DECEMBER 31, 2004

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF SOMERSET WATER UTILITY**Utility Address:** 110 SPRING STREET

P.O. BOX 356

SOMERSET, WI 54025

When was utility organized? 10/29/1929**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS PAMELA DONOHOE**Title:** VILLAGE CLERK - EDD**Office Address:**

110 SPRING STREET

P.O. BOX 356

SOMERSET, WI 54025

Telephone: (715) 247 - 3395**Fax Number:** (715) 247 - 5790**E-mail Address:** village@somtel.net

Individual or firm, if other than utility employee, preparing this report:

Name: THOMAS G. KORTAS, CPA**Title:****Office Address:** TRACEY & THOLE

502 SECOND STREET

HUDSON, WI 54016

Telephone: (715) 386 - 2391**Fax Number:** (715) 386 - 0535**E-mail Address:** tkortas@sbcglobal.net

President, chairman, or head of utility commission/board or committee:

Name: MR. RYAN SICARD**Title:** PUBLIC WORKS COMMITTEE CHAIR**Office Address:**

314 CEDAR STREET

P.O. BOX 491

SOMERSET, WI 54025

Telephone: (715) 247 - 2844**Fax Number:****E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: THOMAS G. KORTAS, CPA**Title:****Office Address:** TRACEY & THOLE
502 SECOND STREET
HUDSON, WI 54016**Telephone:** (715) 386 - 2391**Fax Number:** (715) 386 - 0535**E-mail Address:** tkortas@sbcglobal.net**Date of most recent audit report:** 4/16/2004**Period covered by most recent audit:** 2003

Names and titles of utility management including manager or superintendent:

Name: MR ROBERT CROTTY**Title:** DIRECTOR OF PUBLIC WORKS**Office Address:**
110 SPRING STREET
P.O. BOX 356
SOMERSET, WI 54025**Telephone:** (715) 247 - 5555**Fax Number:** (715) 247 - 5790**E-mail Address:** village@somtel.net

Name of utility commission/committee: PUBLIC WORKS COMMITTEE

Names of members of utility commission/committee:

MR GERALD MULLENBERG, PUBLIC WORKS COMM.

MR RYAN SICARD, PUBLIC WORKS COMM. CHAIR

MS NANCY VANASSE, PUBLIC WORKS COMM.

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone: () -

Fax Number: () -

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	348,509	317,024	1
Operating Expenses:			
Operation and Maintenance Expense (401)	163,262	155,279	2
Depreciation Expense (403)	38,163	31,537	3
Amortization Expense (404)	0	0	4
Taxes (408)	73,237	61,342	5
Total Operating Expenses	274,662	248,158	
Net Operating Income	73,847	68,866	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	73,847	68,866	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	1,885	2,529	9
Miscellaneous Nonoperating Income (421)	191,151	248,675	10
Total Other Income	193,036	251,204	
Total Income	266,883	320,070	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(11,541)	0	11
Other Income Deductions (426)	35,019	31,283	12
Total Miscellaneous Income Deductions	23,478	31,283	
Income Before Interest Charges	243,405	288,787	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	54,678	40,474	13
Amortization of Debt Discount and Expense (428)	6,808	4,371	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	9,896	11,579	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	71,382	56,424	
Net Income	172,023	232,363	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	1,748,064	266,923	19
Balance Transferred from Income (433)	172,023	232,363	20
Miscellaneous Credits to Surplus (434)	7,049	1,254,272	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	(29,792)	5,494	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	1,956,928	1,748,064	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	348,509		348,509	1
Total (Acct. 400):	348,509	0	348,509	
Operation and Maintenance Expense (401):				
Derived	163,262		163,262	2
Total (Acct. 401):	163,262	0	163,262	
Depreciation Expense (403):				
Derived	38,163		38,163	3
Total (Acct. 403):	38,163	0	38,163	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	73,237		73,237	5
Total (Acct. 408):	73,237	0	73,237	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	73,847	0	73,847	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON INVESTMENTS AND SPECIAL ASSESSMENT	1,885	0	1,885	10
Total (Acct. 419):	1,885	0	1,885	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		142,935	142,935	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
REIMBURSEMENT OF BOND INTEREST EXPENSE BY TIC	35,512	0	35,512 12
IMPACT FEES INTEREST REIMBURSEMENT	12,704	0	12,704 13
Total (Acct. 421):	48,216	142,935	191,151
TOTAL OTHER INCOME:	50,101	142,935	193,036

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(11,541)		(11,541) 14
NONE	0	0	0 15
Total (Acct. 425):	(11,541)	0	(11,541)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		35,019	35,019 16
NONE	0	0	0 17
Total (Acct. 426):	0	35,019	35,019
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(11,541)	35,019	23,478

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	54,678		54,678 18
Total (Acct. 427):	54,678	0	54,678

Amortization of Debt Discount and Expense (428):

BOND DISCOUNT AND EXPENSE AMORTIZATION	6,808		6,808 19
Total (Acct. 428):	6,808	0	6,808

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 20
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	9,896		9,896 21
Total (Acct. 430):	9,896	0	9,896

Other Interest Expense (431):

Derived	0		0 22
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	71,382	0	71,382
NET INCOME:	64,107	107,916	172,023
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	305,102	1,442,962	1,748,064 24
Total (Acct. 216):	305,102	1,442,962	1,748,064
Balance Transferred from Income (433):			
Derived	64,107	107,916	172,023 25
Total (Acct. 433):	64,107	107,916	172,023
Miscellaneous Credits to Surplus (434):			
2003 AUDIT ADJUSTMENT	7,049	0	7,049 26
Total (Acct. 434):	7,049	0	7,049
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	(29,792)		(29,792) 28
Total (Acct. 436)--Debit:	(29,792)	0	(29,792)
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	406,050	1,550,878	1,956,928

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	348,509	0	0	0	348,509	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	348,509	0	0	0	348,509	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,236,367	3,620,978	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	616,450	773,889	2
Net Utility Plant	3,619,917	2,847,089	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	823,207	859,129	5
Other Investments (124)	15,824	13,293	6
Special Funds (125)	29,103	58,895	7
Total Other Property and Investments	868,134	931,317	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	68,655	115,352	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	82,166	78,684	11
Other Accounts Receivable (143)	351	1,717	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	24,471	119,634	14
Materials and Supplies (150)	10,896	10,337	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	186,539	325,724	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	39,024	35,097	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	11,074	2,832	20
Total Deferred Debits	50,098	37,929	
Total Assets and Other Debits	4,724,688	4,142,059	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	444,907	426,655	21
Appropriated Earned Surplus (215)	29,103	58,895	22
Unappropriated Earned Surplus (216)	1,956,928	1,748,064	23
Total Proprietary Capital	2,430,938	2,233,614	
LONG-TERM DEBT			
Bonds (221)	523,712	543,115	24
Advances from Municipality (223)	170,922	185,677	25
Other long-Term Debt (224)	744,000	744,000	26
Total Long-Term Debt	1,438,634	1,472,792	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	27,631	8,816	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)			30
Taxes Accrued (236)	67,255	55,648	31
Interest Accrued (237)	9,091	9,558	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	103,977	74,022	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	751,139	361,631	36
Total Deferred Credits	751,139	361,631	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	4,724,688	4,142,059	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	3,620,978	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	2,388,345	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,848,022	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	4,236,367	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	319,308	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	297,142	0	0	0	12
Total Accumulated Provision	616,450	0	0	0	
Net Utility Plant	3,619,917	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	511,766				511,766	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	38,163				38,163	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	4,729				4,729	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	42,892	0	0	0	42,892	16
Debits during year						17
Book cost of plant retired	4,510				4,510	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	230,840				230,840	21
					0	22
					0	23
					0	24
Total debits	235,350	0	0	0	235,350	25
Balance end of year (110.1)	319,308	0	0	0	319,308	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.03%					28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	262,123				262,123	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	35,019				35,019	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	35,019	0	0	0	35,019	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	297,142	0	0	0	297,142	26
Composite Depreciation Rate?	Yes					27
If yes, what is the rate?	2.03%					28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	10,896	10,337	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	10,896	10,337	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
\$1,040,000 UTILITY BOND ANTICIPATION NOTE	2,904	428	9,693	1
\$1,170,000 G.O. REFUNDING BONDS	574	428	3,900	2
\$430,000 G.O. NOTE	156	428	328	3
\$560,000 MORTGAGE REVENUE BONDS	385	428	0	4
\$790,000 MORTGAGE REVENUE BONDS	584	428	0	5
\$980,000 UTILITY REVENUE REFUNDING BONDS	745	428	9,990	6
UNAMORTIZED DEBT REFUNDING LOSS	1,460	428	15,113	7
Total			39,024	
Unamortized premium on debt (251)				
NONE				8
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	426,655	1
Changes during year (explain):		
TID #2 PAYMENT FOR PLANT INSTALLED IN PRIOR YEARS	18,252	2
Balance end of year	444,907	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
MORTGAGE REVENUE BONDS - 11/1/95	11/01/1995	07/01/2012	5.00%	0	1
MORTGAGE REVENUE BONDS - 10/1/97	10/01/1997	07/01/2017	5.00%	0	2
REVENUE REFUNDING BONDS - 6/30/04	06/30/2004	05/01/2017	3.82%	523,712	3
Total Bonds (Account 221):				523,712	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
G.O. REFUNDING BONDS - 1/27/00	01/27/2000	12/01/2016	4.90%	150,000	1
G.O. PROMISSORY NOTE - 6/1/99	06/01/1999	12/01/2008	4.75%	20,922	2
Total for Account 223				170,922	
Other Long-Term Debt (224)					
UTILITY BOND ANTICIPATION NOTE	09/11/2003	05/01/2008	3.82%	744,000	3
Total for Account 224				744,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	55,648	1
Accruals:		
Charged water department expense	73,237	2
Charged electric department expense		3
Charged sewer department expense	1,424	4
Other (explain):		
NONE		5
Total Accruals and other credits	74,661	
Taxes paid during year:		
County, state and local taxes	55,648	6
Social Security taxes	7,005	7
PSC Remainder Assessment	401	8
Other (explain):		
NONE		9
Total payments and other debits	63,054	
Balance end of year	67,255	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
MORTGAGE REVENUE BONDS - 11/1/95	0	4,261	4,261	0	1
MORTGAGE REVENUE BONDS - 10/1/97	0	11,228	11,228	0	2
REVENUE REFUNDING BONDS - 6/30/04		10,812	7,228	3,584	3
Subtotal	0	26,301	22,717	3,584	
Advances from Municipality (223)					
NONE	0			0	4
G.O. REFUNDING BONDS - 1/27/00	733	8,743	8,786	690	5
G.O. PROMISSORY NOTE - 6/1/99	96	1,153	1,169	80	6
Subtotal	829	9,896	9,955	770	
Other long-Term Debt (224)					
BOND ANTICIPATION NOTE - 9/11/03	8,729	28,377	32,369	4,737	7
Subtotal	8,729	28,377	32,369	4,737	
Notes Payable (231)					
NONE	0			0	8
Subtotal	0	0	0	0	
Total	9,558	64,574	65,041	9,091	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO OTHER FUNDS	823,207	1
Total (Acct. 123):	823,207	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	15,824	2
Total (Acct. 124):	15,824	
Special Funds (125):		
DEBT SERVICE SINKING FUNDS	29,103	3
Total (Acct. 125):	29,103	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	82,166	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	82,166	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NON-RESIDENT DELINQUENT WATER BILL	351	11
Total (Acct. 143):	351	
Receivables from Municipality (145):		
2004 TAX ROLL ITEMS	11,767	12
IMPACT FEES FOR DEBT SERVICE PAYMENTS	12,704	13
Total (Acct. 145):	24,471	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		15
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
ENGINEERING COSTS FOR FUTURE PROJECTS	11,074	16
Total (Acct. 183):	11,074	
Payables to Municipality (233):		
NONE		17
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	219,299	18
DEFERRED TID #2 CONTRIBUTION (DEFERRED UNTIL PAYMENT RECEIVED)	531,840	19
Total (Acct. 253):	751,139	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	2,114,966	0	0	0	2,114,966	1
Materials and Supplies	10,616	0	0	0	10,616	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	415,537	0	0	0	415,537	4
Customer Advances for Construction					0	5
Regulatory Liability	109,649	0	0	0	109,649	6
NONE					0	7
Average Net Rate Base	1,600,396	0	0	0	1,600,396	
Net Operating Income	73,847	0	0	0	73,847	8
Net Operating Income as a percent of						
Average Net Rate Base	4.61%	N/A	N/A	N/A	4.61%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	2.3	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	230,840	0	0	0	230,840	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	11,541				11,541	4
Other (specify): NONE					0	5
Balance End of Year	219,299	0	0	0	219,299	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Other Deferred Debits (Acct 183): amortization requires PSC authorization. Provide date of authorization.

n/a

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	321,451	292,907	1
Total Sales of Water	321,451	292,907	
Other Operating Revenues			
Forfeited Discounts (470)	2,348	2,354	2
Other Water Revenues (474)	24,710	21,763	3
Total Other Operating Revenues	27,058	24,117	
Total Operating Revenues	348,509	317,024	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	97,221	94,073	4
General Operating Expenses (680-690)	66,041	61,206	5
Total Operation and Maintenance Expenses	163,262	155,279	
Other Operating Expenses			
Depreciation Expense (403)	38,163	31,537	6
Amortization Expense (404)		0	7
Taxes (408)	73,237	61,342	8
Total Other Operating Expenses	111,400	92,879	
Total Operating Expenses	274,662	248,158	
NET OPERATING INCOME	73,847	68,866	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	790	36,224	137,389	4
Commercial	82	16,793	46,540	5
Industrial	20	28,507	38,386	6
Total Metered Sales to General Customers (461)	892	81,524	222,315	
Private Fire Protection Service (462)	8		6,421	7
Public Fire Protection Service (463)	1		80,394	8
Other Sales to Public Authorities (464)	11	5,275	12,321	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	912	86,799	321,451	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	----------------------------------------	----------------------------------------------------	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	80,394	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	80,394	
Forfeited Discounts (470):		
Customer late payment charges	2,348	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	2,348	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	5,110	7
Other (specify):		
WATER TOWER RENT	19,480	8
MISCELLANEOUS ITEMS	120	9
Total Other Water Revenues (474)	24,710	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	63,915	56,833	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	13,243	12,360	3
Chemicals (630)		0	4
Supplies and Expenses (640)	13,265	18,242	5
Repairs of Water Plant (650)	4,889	3,359	6
Transportation Expenses (660)	1,909	3,279	7
Total Plant Operation and Maintenance Expenses	97,221	94,073	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	25,737	24,821	8
Office Supplies and Expenses (681)	5,384	4,734	9
Outside Services Employed (682)	5,850	2,475	10
Insurance Expense (684)	5,184	4,995	11
Employees Pensions and Benefits (686)	20,551	20,747	12
Regulatory Commission Expenses (688)		199	13
Miscellaneous General Expenses (689)	3,335	3,235	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	66,041	61,206	
Total Operation and Maintenance Expenses	163,262	155,279	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		67,255	55,648	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,424	1,063	2
Net property tax equivalent		65,831	54,585	
Social Security		7,005	6,403	3
PSC Remainder Assessment		401	354	4
Other (specify): NONE			0	5
Total tax expense		73,237	61,342	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Saint Croix				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.227452				3
County tax rate	mills		3.603270				4
Local tax rate	mills		8.352116				5
School tax rate	mills		12.358296				6
Voc. school tax rate	mills		1.237905				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.779039				10
Less: state credit	mills		1.137605				11
Net tax rate	mills		24.641434				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.352116				14
Combined School Tax Rate	mills		13.596201				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		21.948317				17
Total Tax Rate	mills		25.779039				18
Ratio of Local and School Tax to Total	dec.		0.851402				19
Total tax net of state credit	mills		24.641434				20
Net Local and School Tax Rate	mills		20.979758				21
Utility Plant, Jan. 1	\$	3,620,978	3,620,978				22
Materials & Supplies	\$	10,337	10,337				23
Subtotal	\$	3,631,315	3,631,315				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	3,631,315	3,631,315				26
Assessment Ratio	dec.		0.882800				27
Assessed Value	\$	3,205,725	3,205,725				28
Net Local & School Rate	mills		20.979758				29
Tax Equiv. Computed for Current Year	\$	67,255	67,255				30
Tax Equivalent per 1994 PSC Report	\$	34,739					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	67,255					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,130		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	176,338		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	177,468	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	116,950		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	66,593		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	11,525		20
Total Pumping Plant	195,068	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	4,390		23
Total Water Treatment Plant	4,390	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,130	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			176,338	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	177,468	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			116,950	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			66,593	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			11,525	20
Total Pumping Plant	0	0	195,068	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			4,390	23
Total Water Treatment Plant	0	0	4,390	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	900		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	100,024		26
Transmission and Distribution Mains (343)	824,974	39,692	27
Fire Mains (344)	0		28
Services (345)	164,707	480	29
Meters (346)	153,724	41,023	30
Hydrants (348)	144,418	13,399	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,388,747	94,594	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	17,768		34
Office Furniture and Equipment (372)	6,567	1,125	35
Computer Equipment (372.1)	9,575		36
Transportation Equipment (373)	30,120		37
Other General Equipment (379)	11,885		38
Other Tangible Property (390)	0		39
Total General Plant	75,915	1,125	
Total utility plant in service directly assignable	1,841,588	95,719	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,841,588	95,719	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			900	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)		455,548	555,572	26
Transmission and Distribution Mains (343)			864,666	27
Fire Mains (344)			0	28
Services (345)			165,187	29
Meters (346)	4,510		190,237	30
Hydrants (348)			157,817	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	4,510	455,548	1,934,379	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			17,768	34
Office Furniture and Equipment (372)			7,692	35
Computer Equipment (372.1)			9,575	36
Transportation Equipment (373)			30,120	37
Other General Equipment (379)			11,885	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	77,040	
Total utility plant in service directly assignable	4,510	455,548	2,388,345	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	4,510	455,548	2,388,345	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	1,125,630	89,428	27
Fire Mains (344)	0		28
Services (345)	284,242	38,788	29
Meters (346)	0		30
Hydrants (348)	192,284	14,720	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,602,156	142,936	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	1,602,156	142,936	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,602,156	142,936	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			0	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)		102,930	102,930	26
Transmission and Distribution Mains (343)			1,215,058	27
Fire Mains (344)			0	28
Services (345)			323,030	29
Meters (346)			0	30
Hydrants (348)			207,004	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	0	102,930	1,848,022	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			0	36
Transportation Equipment (373)			0	37
Other General Equipment (379)			0	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	0	
Total utility plant in service directly assignable	0	102,930	1,848,022	
Common Utility Plant Allocated to Water Department				0 40
Total utility plant in service	0	102,930	1,848,022	

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			5,985	5,985	1
February			6,201	6,201	2
March			5,988	5,988	3
April			6,090	6,090	4
May			6,897	6,897	5
June			8,048	8,048	6
July			11,915	11,915	7
August			10,641	10,641	8
September			10,742	10,742	9
October			8,976	8,976	10
November			8,187	8,187	11
December			7,828	7,828	12
Total annual pumpage	0	0	97,498	97,498	
Less: Water sold				86,799	13
Volume pumped but not sold				10,699	14
Volume sold as a percent of volume pumped				89%	15
Volume used for water production, water quality and system maintenance				1,038	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				1,038	19
Volume pumped but unaccounted for				9,661	20
Percent of water lost				10%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				557	24
Date of maximum: 7/26/2004					25
Cause of maximum:					26
Hydrant Flushing					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				131	27
Date of minimum: 1/3/2004					28
Total KWH used for pumping for the year				187,670	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
156 DEPOT STREET	#3	270	24	1,440,000	Yes	1
650 LASER DRIVE	#4	513	24	1,444,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#3	#4		1
Location	WELL #3	WELL #4		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	JOHNSTON	US MOTORS		5
Year Installed	1978	2001		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	1,000	1,000		8
Pump Motor or Standby Engine Mfr	CONSOLIDATED	FORD GENERATOR		9 10
Year Installed	1979	2001		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	100	125		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22 23
Year Installed				24
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#3	#4	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1974	2004	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	150	150	6
Total capacity in gallons (actual)	200,000	200,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)			9
Points of application (wellhouse, central facilities, booster station, other)			10
Filters, type (gravity, pressure, other, none)			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			12
Is a corrosion control chemical used (yes, no)?			13
Is water fluoridated (yes, no)?			14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	2.000	350	0	0	0	350	1
M	D	4.000	4,758	0	0	0	4,758	2
M	D	6.000	24,934	964	0	0	25,898	3
M	D	8.000	36,504	3,717	0	0	40,221	4
M	D	12.000	19,874	0	0	0	19,874	5
Total Within Municipality			86,420	4,681	0	0	91,101	
Total Utility			86,420	4,681	0	0	91,101	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	179	0	0	0	179		1
M	1.000	661	44	0	0	705	242	2
M	1.250	6	0	0	0	6		3
M	1.500	46	8	0	0	54		4
M	2.000	14	0	0	0	14		5
P	2.000	1	0	0	0	1		6
M	4.000	4	0	0	0	4		7
M	6.000	42	2	0	0	44	20	8
M	8.000	1	0	0	0	1		9
Total Utility		954	54	0	0	1,008	262	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	791	174	42	0	923	151	1
1.000	35	4	4	0	35	3	2
1.250	3	0	0	0	3	0	3
1.500	40	3	3	1	41	2	4
2.000	17	4	5	(1)	15	4	5
3.000	2	0	0	0	2	0	6
4.000	2	1	1	0	2	1	7
Total:	890	186	55	0	1,021	161	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	830	25	2	6	0	60	923	1
1.000	1	20	13	0	0	1	35	2
1.250	0	2	1	0	0	0	3	3
1.500	0	31	7	2	0	1	41	4
2.000	0	9	4	2	0	0	15	5
3.000	0	1	1	0	0	0	2	6
4.000	0	0	0	2	0	0	2	7
Total:	831	88	28	12	0	62	1,021	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	188	14			202	2
Total Fire Hydrants	188	14	0	0	202	
Flushing Hydrants						
	1				1	3
Total Flushing Hydrants	1	0	0	0	1	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	202
Number of distribution system valves end of year:	291
Number of distribution valves operated during year:	148

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Increase in Outside Services Employed (682) due to increase in audit costs.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

Adjustment reported in Column (f) is to reclassify CWIP for completed water tower project.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

Adjustment reported in Column (f) is to reclassify CWIP for completed water tower project.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Main additions financed by utility and developers.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Service additions financed by utility and developers in accordance with Cz-1.

Meters (Page W-19)

Explain all reported adjustments.

Adjustments to meter records per physical count of meters.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

No. The utility will test station meters every two years.
